

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
TALLYN'S REACH METROPOLITAN DISTRICT NO. 3 (THE
"DISTRICT")
HELD
MAY 17, 2021

A special meeting of the Board of Directors of the Tallyn's Reach Metropolitan District No. 3 (referred to hereafter as the "Board") was convened on Tuesday, May 17, 2021, at 10:30 a.m. at the Tallyn's Reach Clubhouse, 24900 E. Park Crescent Drive, Aurora, Colorado. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held and properly noticed to be held via video enabled web conference, with Ms. Celeste Terrell attending in person at the physical meeting location. The meeting was open to the public and encouraged to attend via videoconference.

ATTENDANCE

Directors in Attendance Were:

Mike Dell'Orfano, President (attending via Microsoft Teams meeting)
Harry Yosten, Vice-President/Treasurer (attending in person)
David Patterson, Secretary (attending via Microsoft Teams meeting)
Craig Wagner, Assistant Secretary (attending via Microsoft Teams meeting)

Absent and excused was Director Crandall.

Also in Attendance Were:

Blair Dickhoner, Esq.; White Bear Ankele Tanaka & Waldron
Celeste Terrell; CliftonLarsonAllen LLP (attending in person)
Denise Denslow; CliftonLarsonAllen LLP
Tiffany Leichman; Sherman & Howard
Keenan Rice; MuniCap, Inc.

CALL TO ORDER

The meeting was called to order at 10:32 a.m.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Mr. Dickhoner advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Dickhoner inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain quorums or to otherwise enable the Board to act.

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ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Terrell confirmed a quorum, the location of the meeting, and the posting of the meeting notice.

Agenda: Following review and discussion, upon motion duly made by Director Dell'Orfano, seconded by Director Wagner and, upon vote unanimously carried, the Board approved the Agenda, as presented, and excused the absence of Director Crandall.

PUBLIC COMMENT

There was no public comment.

LEGAL MATTERS

Resolution Authorizing the Execution and Delivery of a Taxable (Converting to Tax-Exempt) Refunding Loan, Series 2021-A-1, and a Tax-Exempt Refunding Loan, Series 2021-A-2, in a Combined Maximum Principal Amount of \$15,000,000, Which Amount is Subject to Increase or Decrease as Determined by the Board, or as Otherwise Permitted by Any Resolution Adopted by the Board at Such Meeting, and, in Connection Therewith, the Board will Consider a Resolution: Authorizing the Issuance of Such Indebtedness; Approving, Ratifying and Confirming the Execution of Certain Documents; Making Determinations and Findings as to Other Matters Related to Such Financing Transaction; Authorizing Incidental Action; and Repealing Prior Inconsistent Actions: Ms. Leichman reviewed the revised documents with the Board. Following review and discussion, upon motion duly made by Director Wagner, seconded by Director Dell'Orfano and, upon vote, unanimously carried, the Board adopted a Resolution authorizing the execution and delivery of a Taxable (Converting to Tax-Exempt) Refunding Loan, Series 2021-A-1, and a Tax-Exempt Refunding Loan, Series 2021-A-2, in a combined maximum principal amount of \$15,000,000, which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by any resolution adopted by the Board at such meeting, and in connection therewith, the Board adopted a Resolution authorizing the issuance of such indebtedness; approving, ratifying and confirming the execution of certain documents; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Dell'Orfano, seconded by Director Patterson and, upon vote, unanimously carried, the Board adjourned the meeting at 10:39 a.m.

RECORD OF PROCEEDINGS

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

DocuSigned by:

David Patterson

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Secretary

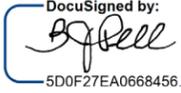
Certificate Of Completion

Envelope Id: 97019CB1E38A44D7AEBC39BE354F905	Status: Completed
Subject: Please DocuSign: Tallyn's Reach MDs 2 & 3 - Various Documents from Nov 16th Meetings	
Client Name: Tallyn's Reach MDs 2 & 3	
Client Number: 011-045194-OS07-2021	
Source Envelope:	
Document Pages: 38	Signatures: 19
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Cindy Jenkins
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Cindy.Jenkins@claconnect.com
	IP Address: 165.225.10.178

Record Tracking

Status: Original	Holder: Cindy Jenkins	Location: DocuSign
12/9/2021 5:10:34 PM	Cindy.Jenkins@claconnect.com	

Signer Events

Signer Events	Signature	Timestamp
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Electronic Record and Signature Disclosure:
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<p>Mike Dell'Orfano mdellorfano@comcast.net President, Chair Security Level: Email, Account Authentication (None)</p>	<p>DocuSigned by:  359664F3786B41D...</p> <p>Signature Adoption: Pre-selected Style Using IP Address: 65.144.188.106</p>	<p>Sent: 12/9/2021 5:48:39 PM Viewed: 12/10/2021 2:57:28 PM Signed: 12/10/2021 2:58:01 PM</p>
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<p>Brian K. Baisch brian.baisch@baischventures.com Security Level: Email, Account Authentication (None)</p>	<p>DocuSigned by:  8D237B8EB967470...</p> <p>Signature Adoption: Pre-selected Style Using IP Address: 71.196.255.55</p>	<p>Sent: 12/10/2021 2:58:04 PM Viewed: 12/15/2021 7:28:41 PM Signed: 12/15/2021 7:30:53 PM</p>
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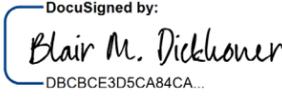
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<p>David Patterson david.patterson@falck.com President Security Level: Email, Account Authentication (None)</p>	<p>DocuSigned by:  7BD319407C7A455...</p> <p>Signature Adoption: Pre-selected Style Using IP Address: 8.46.80.1</p>	<p>Sent: 12/15/2021 7:30:56 PM Viewed: 12/16/2021 9:18:08 AM Signed: 12/28/2021 10:18:37 AM</p>
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Blair M. Dickhoner
bdickhoner@wbapc.com
Security Level: Email, Account Authentication
(None)



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Viewed: 12/28/2021 12:16:13 PM
Signed: 12/28/2021 12:16:40 PM

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Signed using mobile

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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Signing Complete	Security Checked	12/28/2021 12:16:40 PM
Completed	Security Checked	12/28/2021 12:16:40 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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